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*Attorneys for WestLB, AG*

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:	)	
	)	
EASY STREET HOLDING, LLC, <i>et al.</i> ,	)	Bankruptcy Case No. 09-29905
	)	Jointly Administered with Cases
Debtors.	)	09-29907 and 09-29908
	)	
Address: 201 Heber Avenue	)	Chapter 11
Park City, UT 84060	)	
	)	Honorable R. Kimball Mosier
Tax ID Numbers:	)	
35-2183713 (Easy Street Holding, LLC),	)	<b>[ELECTRONICALLY FILED]</b>
20-4502979 (Easy Street Partners, LLC), and	)	
84-1685764 (Easy Street Mezzanine, LLC)	)	
	)	

**SECOND LIMITED OBJECTION AND RESERVATION OF RIGHTS OF  
WESTLB, AG TO SECOND INTERIM FEE REQUEST OF  
JONES WALDO HOLBROOK & MCDONOUGH, PC**

WestLB, AG, a secured creditor in the above-captioned case and as agent under a Senior Loan Agreement (“WestLB”),<sup>1</sup> by and through its counsel, hereby makes this limited objection and reservation of rights (this “Limited Objection”) to Jones Waldo Holbrook & McDonough,

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<sup>1</sup> Any capitalized terms not defined herein shall have the definitions set forth in the Loan Documents.

PC (“Jones Waldo” or the “Professionals”) second professional fee request (“Second Fee Request”). In support hereof, WestLB represents as follows:

1. On December 15, 2009, this Court entered an Order Approving Motion and Establishing Monthly Fee and Expense Reimbursement Procedures [Docket No. 217] (“Fee Order”) approving the motion filed by Easy Street Partners, LLC (“Partners”), Easy Street Mezzanine, LLC (“Mezzanine”), and Easy Street Holding, LLC (“Holding”, collectively with Partners and Mezzanine, the “Debtors”).
2. Pursuant to the Fee Order, this Court approved monthly interim compensation and reimbursement of persons or entities currently retained or who may be retained in the future by the Debtors or the Official Committee of Unsecured Creditors (the “Committee”), except for the co-manager BDRC 4Site, LLC and the consultant, Gemstone Hotels and Resorts, LLC, who are paid monthly outside the procedures approved by the Fee Order.
3. On December 26, 2009, WestLB filed its first Limited Objection and Reservation of Rights to Interim Fee Requests of Professionals [Docket No. 233] (“First Fee Objection”) objecting to the Professionals’ fee requests. To WestLB’s knowledge, the Debtors have not made adjustments in its December 2009 distribution to the Professionals to reflect any amounts objected to in WestLB’s First Fee Objection.
4. On January 27, 2010, Jones Waldo requested \$24,915.50 in fees and \$126.05 in expenses.
  - a. Of this amount, \$2,293.00 is attributed to the Adversary Proceeding. The Stipulation Authorizing Use of Cash Collateral Pursuant to 11 U.S.C. § 363 and Granting Adequate Protection to WestLB, AG (the “Stipulation”) expressly provides that any fees incurred in connection with the Adversary Proceeding shall only be paid upon recovery by the Partners.<sup>2</sup>

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<sup>2</sup> Any fees and expenses associated with the Adversary Proceeding incurred as of January 1, 2010 and after may be paid only after all other fees and expenses have been paid.

b. WestLB hereby objects to including in the Fee Request the amount of \$2,293.00 and any other amounts incurred in connection with the Adversary Proceeding.

c. Of this amount, \$1,147.00<sup>3</sup> is attributed to prosecution of actions against WestLB. Section 27 of the Stipulation states that the professionals for the Committee may not seek any amounts related to the commencement or prosecution of claims against WestLB.<sup>4</sup>

d. WestLB hereby objects to including in the Fee Request the amount of \$1,147.00 and any other amounts incurred in connection with prosecution of claims against WestLB.

e. WestLB reserves the right to object to any other portion of Jones Waldo's Second Fee Request not otherwise objected to herein. Any failure to object to any other fees shall not be construed as a waiver of such right.

WHEREFORE, for the reasons stated herein, WestLB makes a limited objection and reservation of rights to the Debtors' Counsel Second Fee Requests.

Dated this 5th day of February, 2010.

**DORSEY & WHITNEY, LLP**

/s/ Benjamin J. Kotter

Annette Jarvis

Peggy M. Hunt

Benjamin J. Kotter

*and*

Richard W. Havel

**SIDLEY AUSTIN LLP**

*Attorneys for WestLB, AG*

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<sup>3</sup> Note the exact amount is unclear due to the fact the fee statement of account is redacted in part, see Jones Waldo Second Fee Request, Matter No. 8.

<sup>4</sup> See Section 27 of the Stipulation, "...the professionals for the Committee may not seek nor receive any amounts from the carve out for services related to the commencement or prosecution of any claim or action attacking the validity, amount, priority, or perfection of the liens and claims of WestLB, or commencement or prosecution of any avoidance action against WestLB."